

Reading

16 Lowell Street, Reading, MA 01867

Ph: 781-942-9007 | Fax: 781-942-9037

Board Meeting: Third or Fourth Wednesday of each month at 6:00 PM

ADMINISTRATION

Board Members: Henry Boissoneau (*Chairperson*)
Richard P. Foley, Elizabeth W. Klepeis, Daniel B. Seferian, Joseph R. Veno
Board Administrator: Karen DeAngelis

ACTUARIAL

Funded Ratio:	70.6% (7/01)	Date of Last Valuation:	7/01
	64.3% (7/99)	Actuary:	Segal
	56.8% (7/97)	Funding Schedule:	Increasing 1.5%
		Year Fully Funded:	2021
Active Members:	365		
Retired Members:	325		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-5.33%	2001 Market Value:	\$58 million
1997-2001:	9.82%	2000 Market Value:	\$61 million
1985-2001:	10.89%	1999 Market Value:	\$62 million
Return Target:	8.92%	1998 Market Value:	\$50 million
Actuarial Assumed		1997 Market Value:	\$43 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	0	RTS Reviews:	8
Disability Retirement Approvals:	0	RTS Exams:	3
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/97

Significant finding resolved.